

MIRA INFORM REPORT

Report No. :	484980
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	OY PARLOKAB
Registered Office :	Sysilahden Teollisuusalue 5, 21600 Parainen
Country :	Finland
Financials (as on) :	December, 2016
Date of Incorporation :	01.05.1985
Com. Reg. No.:	06168277
Legal Form :	Limited Company
Line of Business :	Manufacture of other parts and accessories for motor vehicles.
No. of Employees :	45 (2016)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular

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Litigation :	Clear
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
Finland	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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FINLAND - ECONOMIC OVERVIEW

Finland has a highly industrialized, largely free-market economy with per capita GDP almost as high as that of Austria and the Netherlands and slightly above that of Germany and Belgium. Trade is important, with exports accounting for over one-third of GDP in recent years. The government is open to, and actively takes steps to attract, foreign direct investment.

Finland is historically competitive in manufacturing - principally the wood, metals, engineering, telecommunications, and electronics industries. Finland excels in export of technology as well as promotion of startups in the information and communications technology, gaming, cleantech, and biotechnology sectors. Except for timber and several minerals, Finland depends on imports of raw materials, energy, and some components for manufactured goods. Because of the cold climate, agricultural development is limited to maintaining self-sufficiency in basic products. Forestry, an important export industry, provides a secondary occupation for the rural population.

Finland had been one of the best performing economies within the EU before 2009 and its banks and financial markets avoided the worst of global financial crisis. However, the world slowdown hit exports and domestic demand hard in that year, causing Finland's economy to contract from 2012 to 2014. The recession affected general government finances and the debt ratio. The economy returned to growth in 2015, posting a 0.3% GDP increase before growing 1.4% in 2016.

Finland's main challenges will be reducing high labor costs and boosting demand for its exports. In June 2016, the government enacted a Competitiveness Pact aimed at reducing labor costs, increasing hours worked, and introducing more flexibility into the wage bargaining system. The Government was also seeking to reform the health care system and social services. In the long term, Finland must address a rapidly aging population and decreasing productivity in traditional industries that threaten competitiveness, fiscal sustainability, and economic growth.

Source : CIA

COMPANY SUMMARY

Business Name	Oy Parlok Ab
Country	FINLAND
Company Registration Number	06168277
Activity Code	29320
Activity Description	Manufacture of other parts and accessories for motor vehicles
Company Status	Active (Active)
Latest Turnover Figure	7.758.317 EUR
Latest Shareholder Equity Figure	1.452.989 EUR

BASIC INFORMATION

Business Name	Oy Parlok Ab
Registered Company Name	Oy Parlok Ab
Company Registration Number	06168277
Country	FINLAND
VAT Registration Number	06168277
VAT Registration Date	01/06/1994
Date of Company Registration	15/08/1985
Date of Starting Operations	01/05/1985
Legal Form	Limited company
Type of Ownership	Private Finnish
Company Status	Active (Active)
Currency of this Report	EUR
Principal Activity Code	29320
Principal Activity Description	Manufacture of other parts and accessories for motor vehicles
Contact Address	Sysilahden teollisuusalue 5, 21600 Parainen
Contact Telephone Number	+358 2 4542222

MAIN ADDRESS

Address	Sysilahden teollisuusalue 5, 21600 Parainen
Country	FINLAND
Telephone	+358 2 4542222

ACTIVITIES

Activity Code	Activity Description
29320	Manufacture of other parts and accessories for motor vehicles

EMAIL ADDRESSES

No email addresses for this company

WEB PAGES

www.parlok.fi

EMPLOYEE INFORMATION

Year	Number of Employees
2016	45
2015	44
2014	42
2013	38
2012	36
2011	39

ADVISORS

Auditor Name Revico Grant Thornton Oy

MISCELLANEOUS INFORMATION

Fax Number +358 2 4589442
Number of places of business 1

AUDITOR COMMENT

Date of accounts	Comments
2016-12-30	The auditor has given an audit report of standard format.

ADDITIONAL NAMES

Name	Type
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BRANCHES

Name
No branches for current company

BUSINESS MORTGAGES SUMMARY

Number of mortgages	13
Total amounts of mortgages	3826000

BUSINESS MORTGAGES

First loan number	Last loan number	Number of bonds	Amount of bonds	Claimant/holder	Date
001		1	400000	Nordea Pankki Suomi Oyj	10/02/2010
002		1	400000	Nordea Pankki Suomi Oyj	10/02/2010
001		1	252000	Helsingin Osakepankki	10/02/1986
002	007	6	51000	Valtontakausla itos	10/02/1986
008		1	93000	Postipankki Oy	10/02/1986
009		1	84000	Valtontakausla itos	13/11/1987

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010		1	84000	Postipankki Oy	13/11/1987
011		1	84000	Valtiontakausla itos	13/11/1987
012		1	126000	Postipankki Oy	13/11/1987
001		1	500000	Nordea Pankki Suomi Oyj, 1733 Varsinais- Suomen yri	28/09/2016
002		1	500000	Nordea Pankki Suomi Oyj, 1733 Varsinais- Suomen yri	28/09/2016
003		1	500000	Nordea Pankki Suomi Oyj, 1733 Varsinais- Suomen yri	28/09/2016
004		1	500000	Nordea Pankki Suomi Oyj, 1733 Varsinais- Suomen yri	28/09/2016

IMPORT EXPORT ACTIVITIES

Import	Export
Yes	Yes

REGISTER INFORMATION

Tax administration	15/08/1985
Trade register	15/08/1985
Employer register	01/08/1986
Prepayment register	28/02/2018
Date of latest chagne in trade register	05/07/2017
01/06/1994	

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FINANCIAL

Profit and Loss					
Financial Year	12/2016	(%)	12/2015	(%)	12/2014
Number of Weeks	52	(%)	52	(%)	52
Currency	EUR	(%)	EUR	(%)	EUR
Consolidated Accounts	No	(%)	No	(%)	No
Revenue	7.758.317	9.3%	7.096.000	11.8%	6.344.594
Operating Costs	7.096.425	5.7%	6.711.000	12.5%	5.964.538
Operating Profit	661.892	71.9%	385.000	1.3%	380.056
Wages & Salaries	1.716.398	-1.5%	1.742.000	2.8%	1.695.094
Pension Costs	386.761	1.0%	383.000	8.3%	353.602
Depreciation	368.544	7.4%	343.000	7.6%	318.636
Financial Income	150	-	-	-	-

Financial Expenses	32.744	16.9%	28.000	-34.4%	42.710
Profit before Tax	629.297	76.3%	357.000	5.8%	337.345
Tax	137.624	1,429.2%	9.000	-	-
Profit after Tax	491.673	41.3%	348.000	3.2%	337.345
Other Appropriations	43.219	-60.0%	108.000	-	-
Retained Profit	448.453	86.1%	241.000	-28.6%	337.345

Balance Sheet					
Financial Year	12/2016	(%)	12/2015	(%)	12/2014
Number of Weeks	52	(%)	52	(%)	52
Currency	EUR	(%)	EUR	(%)	EUR
Consolidated Accounts	No	(%)	No	(%)	No
Land & Buildings	600.890	-7.8%	652.000	-7.8%	706.799
Plant & Machinery	647.308	-4.1%	675.000	32.9%	508.071
Other Tangible Assets	37.543	108.6%	18.000	-	-
Total Tangible Assets	1.285.741	-4.4%	1.345.000	10.7%	1.214.870
Goodwill	-	-	-	-	-
Other Intangible Assets	383.920	-17.6%	466.000	-17.1%	562.064
Total Intangible Assets	383.920	-17.6%	466.000	-17.1%	562.064
Investments	102.602	4.7%	98.000	42.5%	68.779
Loans To Group	-	-	-	-	-

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Total Other Fixed Assets	-	-	-	-	-
TOTAL FIXED ASSETS	1.772.263	-7.2%	1.909.000	3.4%	1.845.713
Raw Materials	192.152	-18.9%	237.000	29.0%	183.697
Finished Goods	230.768	-9.5%	255.000	-27.0%	349.316
Other Inventories	-	-	-	-	-
Total Inventories	422.920	-14.0%	492.000	-7.7%	533.013
Trade Receivables	791.048	15.5%	685.000	4.7%	654.183
Group Receivables	-	-	-	-	-
Receivables Due After 1 Year	-	-	-	-	-
Miscellaneous Receivables	124.855	-22.0%	160.000	-6.4%	170.910
Total Receivables	915.903	8.4%	845.000	2.4%	825.093
Cash	315.540	1,560.7%	19.000	-84.6%	123.628
Other Current Assets	-	-	-	-	-
TOTAL CURRENT ASSETS	1.654.363	22.0%	1.356.000	-8.5%	1.481.734
TOTAL ASSETS	3.426.626	5.0%	3.265.000	-1.9%	3.327.447
Trade Payables	384.611	-25.5%	516.000	5.6%	488.597
Bank Liabilities	399.999	189.9%	138.000	-21.1%	175.000
Other Loans Or Finance	62.125	-7.3%	67.000	-58.8%	162.464
Group Payables	-	-	-	-	-
Miscellaneous Liabilities	331.902	28.6%	258.000	-5.1%	271.898
TOTAL CURRENT LIABILITIES	1.178.637	20.4%	979.000	-10.8%	1.097.959
Trade Payables Due After 1 Year	-	-	-	-	-
Bank Liabilities Due After 1 Year	795.000	430.0%	150.000	-47.8%	287.500
Other Loans Or Finance Due After 1 Year	-	-	-	-	-

Group Payables Due After 1 Year	-	-	-	-	-
Miscellaneous Liabilities Due After 1 Year	151.079	39.9%	108.000	-	-
TOTAL LONG TERM LIABILITIES	946.079	266.7%	258.000	-10.3%	287.500
TOTAL LIABILITIES	2.124.716	71.8%	1.237.000	-10.7%	1.385.459
Called Up Share Capital	502.500	-0.1%	503.000	0.1%	502.500
Revenue Reserves	799.410	-47.6%	1.525.000	5.9%	1.439.491

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Other Reserves	-	-	-	-	-
TOTAL SHAREHOLDERS EQUITY	1.301.910	-35.8%	2.028.000	4.4%	1.941.991

OTHER FINANCIALS

Financial Year	12/2016	(%)	12/2015	(%)	12/2014
Working Capital	475.726	26.2%	377.000	-1.8%	383.775
Net Worth	917.990	-41.2%	1.562.000	13.2%	1.379.927

RATIOS

Financial Year	12/2016	12/2015	12/2014
Pre-Tax Profit Margin (%)	8.11 %	5.03 %	5.32 %
Return On Capital Employed (%)	27.99 %	15.62 %	15.13 %
Return On Total Assets Employed (%)	18.36 %	10.93 %	10.14 %
Return On Net Assets Employed (%)	48.34 %	17.60 %	17.37 %
Sales/Net Working Capital	16.31	18.82	16.53
Stock Turnover Ratio (%)	5.45 %	6.93 %	8.40 %
Debtor Days	37.22	35.23	37.63
Creditor Days	18.09	26.54	28.11
Current Ratio	1.40	1.39	1.35
Liquidity Ratio/Acid Test	1.04	0.88	0.86
Current Debt Ratio	0.91	0.48	0.57
Gearing (%)	103.39 %	19.53 %	23.82 %
Equity In Percentage (%)	42.79 %	72.45 %	70.23 %
Total Debt Ratio	1.63	0.61	0.71

ADDITIONAL FINANCIALS

Financial Year	12/2016		12/2015		12/2014
Bonds and notes short terms	-	-	-	-	-

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Bonds and notes - long terms	-		-		-
Gross revenue	4.798.504	8.9%	4.405.000	5.8%	4.162.518
Operating margin ratio	13.20		10.10		10.70
Working capital ratio	10.70		9.30		11.00
Networking capital percentage	6.10		5.30		6.00
Net gearing	0.60		0.20		0.30
Equity ratio	42.40		65.40		59.60
Operating income percentage	8.50		5.40		5.80
Relative indebtedness	25.40		15.90		21.80
Turnover per person	172.407		161.273		151.062
Financing result percentage	11.00		9.60		10.10

SHARE CAPITAL STRUCTURE

Nominal Share Capital	502.500 EUR
Issued Share Capital	502.500 EUR

SHAREHOLDERS

No shareholders data for this company.
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CURRENT DIRECTORS

Name	Date of birth	City	Appointment Date	Position
Salminen Jari Antero	02/04/1978	Lieto	07/10/2016	Managing director
Salminen Jarno Tapani	21/04/1974	Laitila	05/07/2017	Chairman
Jakobsson Nicklas Carl Mikael	08/02/1969	Parainen	22/05/2017	Ordinary member
Laine Siv Viola	06/05/1961	Parainen	12/03/2010	Ordinary member
Noramaa Antti-Jussi Matias	04/10/1970	Kaarina	07/10/2016	Ordinary member
Salminen Jari Antero	02/04/1978	Lieto	12/03/2010	Ordinary member

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Viitanen Topi-Matti	06/08/1977	Laitila	22/05/2017	Ordinary member
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PREVIOUS DIRECTORS

Name	Date of birth	City	Appointm ent Date	Position	Resignation Date
Herrgård Stig Erik	15/12/1948	Kaarina	19/05/2011	Chairman	04/07/2017

OTHER COMPANY OFFICIALS

Name	City	Appointment Date	Position
Rehn Joakim Kristoffer	Kauniainen		Princ. resp. auditor of acc. corp.

IMMEDIATE HOLDING PARENT

Immediate Holding Company Name
No information for this company.

SUBSIDIARY COMPANIES

Subsidiary Name	
Parlok (UK) Ltd	

AFFILIATES

Affiliate Name
No affiliates for this company

NEGATIVE INFORMATION

No negative information for this company
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
EURO	1	INR 76.20

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	POJ

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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